

Message Text

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ACTION EUR-12

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INFO AMEMBASSY BONN
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AMEMBASSY DUBLIN
AMEMBASSY LONDON
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AMEMBASSY PARIS
AMEMBASSY THE HAGUE
US MISSION EC BRUSSELS
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C O R R E C T E D C O P Y (OMISSIONS PARA 5. LINE 5 & 6)

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SUBJ: EUROPEAN COUNCIL, MARCH 25-26, 1977: DECLARATION ON
GROWTH, INFLATION, AND UNEMPLOYMENT

1. FOLLOWING IS THE TEXT OF THE MARCH 25-26 EUROPEAN COUNCIL'S
DECLARATION ON GROWTH, INFLATION, AND EMPLOYMENT WITHIN THE
COMMUNITY. EUROPEAN COUNCIL DISCUSSIONS ON THESE ISSUES
REPORTED REFTEL.

2. /BEGIN TEXT/: THE EUROPEAN COUNCIL CONSIDERED THE PROSPECTS
FOR ECONOMIC DEVELOPMENT WITHIN THE COMMUNITY AND AGREED THAT,
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IN ORDER TO PROMOTE SUSTAINED ECONOMIC RECOVERY AND MITIGATE
THE SEVERE UNEMPLOYMENT BEING EXPERIENCED IM MEMBER COUNTRIES,
WITHOUT RISKING THE RENEWAL OF INFLATION, THERE IS A NEED FOR
INTENSIFIED CO-OPERATION AT THE COMMUNITY AS WELL AS THE
INTERNATIONAL LEVEL.

3. THE EUROPEAN COUNCIL RECOGNIZED THAT SUCH ACTION MUST IN

LARGE PART BE UNDERTAKEN ON A WORLD SCALE IN WHICH THE COMMUNITY HAS AN IMPORTANT ROLE TO PLAY. IN THIS CONNECTION THEY NOTED FIRST THAT COMMUNITY FINANCE MINISTERS HAVE REACHED A LARGE MEASURE OF AGREEMENT ON THE VIEWS THEY WILL PUT FORWARD ON INTERNATIONAL FINANCING PROBLEMS AT THE MEETING OF THE IMF INTERIM COMMITTEE IN WASHINGTON AT THE END OF APRIL, AND SECONDLY THAT WAYS OF ENCOURAGING A STRONGER, BUT STILL BALANCED, GROWTH OF WORLD ECONOMIC ACTIVITY WILL BE A MAJOR THEME OF THE LONDON SUMMIT IN EARLY MAY.

4. THE EUROPEAN COUNCIL FURTHER AGREED IN PARTICULAR TO SEEK ACTION AT THE COMMUNITY LEVEL IN THREE DIRECTIONS: FIRSTLY TO PROMOTE MEASURES TO HELP RESOLVE SPECIFIC LABOUR MARKET PROBLEMS, ESPECIALLY IN IMPROVING TRAINING AND EMPLOYMENT OPPORTUNITIES FOR YOUNG PEOPLE AND WOMEN; SECONDLY TO ENCOURAGE HIGHER LEVELS OF INVESTMENT IN THE MEMBER STATES; AND THIRDLY TO HALT DIVERGENCE AND PROMOTE CONVERGENCE IN THEIR ECONOMIC PERFORMANCE. TO THIS END, THE EUROPEAN COUNCIL INVITES ON THE ONE HAND THE COMMISSION, IN PARTICULAR BY THE BETTER USE OF COMMUNITY INSTRUMENTS, AND ON THE OTHER HAND THE BOARD OF GOVERNORS OF THE EUROPEAN INVESTMENT BANK TO SEEK WAYS OF IMPROVING THE EFFECTIVENESS OF THEIR ACTIVITIES.

5. THE EUROPEAN COUNCIL EMPHASIZED THE IMPORTANCE OF CO-OPERATION BETWEEN THE SOCIAL PARTNERS IN THESE MATTERS AND HAVE AGREED TO THE HOLDING OF FURTHER TRIPARTITE CONFERENCE IN THE FIRST HALF OF THIS YEAR, AT A DATE TO BE AGREED, AT WHICH PROGRESS AND POSSIBILITIES COULD BE REVIEWED. THE EUROPEAN COUNCIL AGREED TO RECONSIDER PROGRESS ON THIS RANGE OF PROBLEMS AT ITS UNCLASSIFIED

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OWN PROJECTED MEETING IN JUNE.

6. THE EUROPEAN COUNCIL AGREED TO CONDUCT AT ITS MEETING AT THE END OF THE YEAR AN EXAMINATION OF THE RESULTS OBTAINED IN THE FIELDS OF GROWTH, EMPLOYMENT AND THE FIGHT AGAINST INFLATION, AND TO ASSESS THE COMMUNITY'S PROSPECTS OF MAKING PROGRESS TOWARDS ECONOMIC AND MONETARY UNION. /END TEXT/.
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Disposition Event:
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